

EXPENDABLE TRUST FUNDS

Expendable Trust Funds account for resources the State of Indiana holds as a trustee. The principal and earnings on this fund type may be used for purposes designated by trust agreement. The funds considered to be material to the fund type are described below.

Student Loan Program - This fund is used to administer the Guaranteed Student Loan Program under IC 20-12-21.

Abandoned Property Fund - This fund is used to administer funds transferred from the Property Custody Fund under IC 32-9-1.5. When the balance of the Abandoned Property Fund exceeds \$500,000, the Treasurer of State may, and at least once each fiscal year shall, transfer this excess to the Common School fund.

Employees' Deferred Compensation Plan - This fund is used to account for assets held for employees in accordance with the provisions of the Internal Revenue Code Section 457.

Unemployment Funds (Several) - Employer taxes are deposited into the Unemployment Compensation fund and then transferred to the Federal Unemployment Trust fund. When benefits are paid to eligible individuals, the federal share is added and the transfer is made of both state and federal funds into the Unemployment Benefits funds, from which benefit payments are made.

